

**FRIENDS OF LICHFIELD CATHEDRAL
[FELLOWSHIP OF ST CHAD]**

REGISTERED CHARITY NUMBER: 1102791

**ACCOUNTS YEAR ENDED
31 DECEMBER 2023**

**Dains Audit Ltd
Chartered Accountants
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS**

THE FRIENDS OF LICHFIELD CATHEDRAL (Fellowship of St. Chad)

Registered Charity Number 1102791

Annual Report for the year ending 31 December 2023

Principal address: The Friends Desk, 19a The Close, Lichfield, WS13 7LD *Tel:* 01543 306100

Patrons: Mr Ian Dudson, CBE, CStJ, Lord Lieutenant of Staffordshire
Mrs Anna Turner, JP, Lord Lieutenant of Shropshire

President: The Rt Revd Dr Michael Ipgrave, Bishop of Lichfield

Executive Council and Trustees 2023/24

Chairman (Ex Officio): The Rt Revd J McFarlane

Vice Chairman: Mrs S Cottrell

Secretary: Mrs N J Provost

Treasurer: Mr N Platts

Events Secretary: Mr J Maxwell-Jones

Chapter Appointed: Mr M Hope-Urwin

Elected Members: Mr C Craddock
Mrs J McKinven (23.1.24)
Mr C J Spruce

Mr P Harris
Mr P Jones (1.2.23)
Miss K Martin
Mr S Shaw (24.10.23)

Trustees who have retired: The Very Revd A J Dorber (31.3.23) Mrs S Perkins (8.8.23)

New trustees are provided with a copy of the governing constitution, a copy of the most recent annual report and accounts and minutes of recent Executive Council meetings. New trustees receive an email from the Charity Commission detailing their responsibilities. They are also encouraged to read guidance note "CC3: The Essential Trustee" via the Charity Commission website.

Administrator: Mr O Birch

Editor: Mr M Guest

Bankers: Lloyds Bank plc, 22 Conduit Street, Lichfield, WS13 6JS

Independent Examiner: A. P. Morris FCA of Dains Audit Ltd, St. John's Court, Wiltell Road, Lichfield, WS14 9DS

Minimum Subscription:

Life Membership (single)	£425
Life Membership (joint)	£600

Annual Minimum Subscription:

Individual Membership	£25
Joint Membership	£40
Overseas Membership	£40

Email: friends@lichfield-cathedral.org

Web address: www.lichfield-cathedral.org/friends

The Friends of Lichfield Cathedral Annual Report for the year ending 31 December 2023

Governance

The Friends of Lichfield Cathedral, founded in 1937, is governed by a constitution approved on 21 May 2011, revised on 29 June 2022, and is constituted as an unincorporated association.

Trustees

The trustees are set out on page 1. The chairman is an ex-officio officer and trustee. The four officers of vice chairman, secretary, treasurer and events secretary are elected every three years by the membership and are trustees. Two trustees are appointed by the Chapter of Lichfield Cathedral. Nine trustees are elected by the membership for periods of three years and retire in rotation. No elected trustee may serve more than two terms of three years in one position. In addition, the Executive Council may appoint up to two trustees to represent the wider interests of the diocese.

Objects

- To further the religious and other charitable work of Lichfield Cathedral.
- To assist and promote the restoration, maintenance, repair and improvement of the Cathedral and to support the worship, music and ministry of the Cathedral.

Aims

- To draw into fellowship the people of the Diocese and others with an interest in Lichfield Cathedral.
- To work with the Chapter in furthering the religious and charitable work of the Cathedral.
- To assist the work of repairing and preserving the fabric of the Cathedral and its precincts, its furnishings and vestments and to enhance it with special gifts.
- To support the worship and music of the Cathedral.
- To arouse, stimulate and maintain parish and public interest in the Cathedral.
- To provide a means whereby people who have at heart the wellbeing, mission and purpose of the Cathedral can keep in touch with its life and work.
- To raise and invest money to further the objects of the Friends.
- To organise social events and opportunities of fellowship, and to support such other charitable purposes relating to Lichfield Cathedral as the Executive Council in its absolute discretion shall see fit.

Review of Activities and Achievements

It has been an interesting year again, getting back to a more normal programme of events. Trips out were to Derby Cathedral, Dudley Canal and Tunnel and Chatsworth House and Christmas Market. We had a Classy Cast Offs sale at Easter and a well-supported Summer Social in the Deanery Garden. Once again, an extremely successful Christmas Tree Festival was held which raised £19,000 and this, together with the Cathedral's Christmas Light Show brought visitor numbers back up to and maybe beyond those of 2019, pre-Pandemic. Committee Members past and present, enjoyed a meal at Qumin to say farewell to Dean Adrian, and the Friends were also asked to join in and support a farewell event held in the Cathedral. This year we introduced two very successful Tea and Talk events, Peter Harris on "The St Chad Network" and Richard Fisher on "Three Choirs and a Reformation: Hereford, Worcester and Gloucester Cathedrals under the Tudors".

The Friends of Lichfield Cathedral Annual Report 2023 continued

Review of Activities and Achievements (continued)

The AGM was well attended and after the official business a very interesting talk was given by Patricia Scaife on the properties of The Close, which proved to be most informative and entertaining. This was followed by a tea and evensong in the Cathedral, with a choir specially arranged for the occasion by Nigel Argust

The substantial legacy received from the estate of the late Mr Mark Farrant Estate (see further details in the financial review below), which together with other bequests enabled the Friends to fulfil a request from the Cathedral to underwrite a substantial potential grant which in turn enabled them to raise funds to commence the repairs to the central spire. The Friends also made a £10,000 grant for an in-depth investigative report on the proposed Cathedral sound system wireways and a £15,750 grant for the beach during the summer.

Financial Review

i) Year End Results

The accounts for the year ended 31 December 2023 are attached. Net assets total £975,368, an increase of £68,162 on the previous year. The Friends finances are strongly positioned and have undoubtedly been transformed by the receipt of the legacy from the estate of late Mr Mark Farrant.

Income

Overall income during the year amounted to £102,429 and is substantially less than £825,150 in 2022. However, the large legacy received from the estate of the late Mr Mark Farrant amounting to £775,000 received in 2022 accounted for abnormally high income and hence the apparent reduction in 2023.

Supporters' donations fell by £3,482 to £15,899 (see note 2 in the accounts), large one-off donations received in 2022 being the reason for the difference. Otherwise, general donations were in line with previous years. Two joint life memberships were received during the year.

The Christmas Tree Festival was very successful raising over £19,000, trumping the previous year which was itself a record since the festival began. We held one "Classy Cast Offs" sale during the year which raised the amount of £495.

Four legacies amounting to £22,528 were received or notified during the year and we are most grateful to our benefactors. The estate of the late Mr Mark Farrant is still not yet finalised but when the property is sold a further substantial final payment is anticipated.

Interest on deposits and dividends on investments amounted to £40,655 up from £6,976 in 2022. This large increase of £33,679 is largely interest received on cash placed on deposit from legacy of the late Mr Mark Farrant.

Expenditure

Overall expenditure during the year amounted to £39,498, representing an increase of £15,192 over 2022. The difference arising mainly from the increase in grants made which are detailed in note 7 of the accounts. There was a modest increase in general expenditure.

The Friends of Lichfield Cathedral Annual Report 2023 continued

Financial Review (continued)

Investments

The value of investments increased by £5,231 during the year to £60,352, which is largely in line with movements in the stock market.

ii) Financial Reserves Policy

Cash reserves are held in a Lloyds Bank current account for everyday purposes and a Church of England Deposit Fund account. A Church of England Investment Unit Trust Fund is also held which is designed specifically for the charity sector to generate both income and capital growth. The fund or part thereof can be readily liquidated should the need for cash arise. The trustees regularly monitor interest rates and investment performance and may adjust the ratio of cash to investments depending on the performance of the stock market at the time and the prevailing rates of interest on cash deposits.

Net assets are unrestricted, and the funds can be freely used by the trustees. The trustees review the total reserves at each of their quarterly executive council meetings. They have estimated that a minimum reserve of £25,000 is required to maintain the efficient running of the charity and to provide the required level of services to supporters for a period of one year. Further reserves are required from time to time to meet the commitments made to the Dean and Chapter and as a contingency should unforeseen circumstances arise. As such the trustees may consider holding larger amounts of cash on deposit or investing in appropriate Church of England investment funds. The trustees consider that the net assets at the present time meet these criteria.

iii) Financial Controls Policy

The trustees have put a Financial Controls Policy in place as recommended by the Charity Commission in guidance note CC8. This is to ensure that assets are properly used, funds are spent effectively, and financial affairs are well managed. The policy is reviewed annually.

Risk Review

The trustees have examined the major internal and external risks which the charity faces and confirm that systems have been established to minimise these risks.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

Signed on behalf of the charity's trustees on 16 April 2024

Sandra Cottrell, Vice Chair

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE EXECUTIVE COUNCIL OF THE FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and associated notes set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Morris FCA
of Dains Audit Ltd
St. John's Court
Wiltell Road
Lichfield
Staffordshire,
WS14 9DS

Date: 16 April 2024

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Total 2023 £	Total 2022 £
Income from:			
Donations and similar incoming resources	2	16,677	20,791
Legacies	3	22,528	775,000
Activities for generating funds	4	22,569	22,383
Investments	5	40,655	6,976
		<hr/>	<hr/>
Total Income		102,429	825,150
Expenditure on:			
Raising funds – Christmas tree festival		2,982	2,721
General and publicity expenditure	6	8,598	8,117
Grants payable	7	27,918	13,468
		<hr/>	<hr/>
Total		39,498	24,306
		<hr/>	<hr/>
Net gains/(losses) on investments		5,231	(7,317)
Net income/(expenditure)		68,162	793,527
Reconciliation of funds:			
Total funds brought forward		907,206	113,679
		<hr/>	<hr/>
Total funds carried forward		975,368	907,206
		<hr/>	<hr/>

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
BALANCE SHEET 31 DECEMBER 2023**

	Notes	£	2023 £	£	2022 £
Fund balances					
General funds			975,368		907,206
			<hr/>		<hr/>
The fund balances are represented by:					
Investments	1b & 9		60,352		55,121
Current assets					
Debtors	10	8,671		5,529	
CBF deposit		887,816		824,161	
Cash at bank and in hand		23,152		28,961	
			<hr/>	<hr/>	
			919,639	858,651	
			<hr/>	<hr/>	
Current liabilities					
Creditors: Grant		1,021		3,829	
: Other		3,602		2,737	
			<hr/>	<hr/>	
			4,623	6,566	
			<hr/>	<hr/>	
Net current assets			915,016	852,085	
			<hr/>	<hr/>	
Net assets			975,368	907,206	
			<hr/>	<hr/>	

The Members of the Executive Council acknowledge their responsibilities for:

1. Ensuring that the Charity keeps accounting records which comply with the Charities Act 2011;
2. Preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of each financial year and its financial activities for each financial year in accordance with the requirements of the Charities Act 2011 relating to accounts so far as applicable to the Charity.

These accounts were approved by the Executive Council on 16 April 2024 and signed on their behalf by:

S Cottrell } Members of the

N Platts } Executive Council

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
NOTES TO THE ACCOUNTS 31 DECEMBER 2023**

1. Accounting Policies

- a] The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
The charity constitutes a public benefit entity as defined by FRS 102.
- b] The accounts are prepared on an historical cost basis except that investments are included at market value.
- c] The accounts have been prepared on an accruals basis.
- d] Life Members pay a one-off subscription which is credited to income in full in the year of receipt.
- e] Grants payable are charged in the year when the offer is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.
Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

2. Donations and similar incoming resources	2023	2022
	£	£
Subscriptions and donations including gift aid	15,899	19,381
Social events surplus	778	1,410
	<hr/>	<hr/>
	16,677	20,791
	<hr/>	<hr/>
3. Legacies		
Mr M H L Farrant	2,526	775,000
Miss L J Gibson	5,225	-
Mr J R Patten	12,777	-
Mrs C M Chadbourne	2,000	
	<hr/>	<hr/>
	22,528	775,000
	<hr/>	<hr/>
4. Activities for generating funds		
Christmas Tree Festival including gift aid	22,074	20,589
Other	495	1,794
	<hr/>	<hr/>
	22,569	22,383
	<hr/>	<hr/>
5. Investment income		
Income from listed investments	1,650	1,640
Deposit interest	39,005	5,336
	<hr/>	<hr/>
	40,655	6,976
	<hr/>	<hr/>

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 [Continued]**

	2023	2022
	£	£
6. General and publicity expenditure		
Dean and Chapter – administration	5,100	4,725
Independent examination	810	756
Annual Report and Mailings	1,814	1,607
Trustees' and public liability insurance	392	392
Sundry expenses including leaflets and totem	482	637
	<hr/> 8,598	<hr/> 8,117
7. Grants payable		
Dean and Chapter –		
Outside benches including plaques	1,147	1,164
Cross and Lights for St Chad's Shrine	1,021	3,829
The Beach	15,750	-
PA System	10,000	-
Victorian Cope restoration	-	2,725
Flowers for St Chad's Shrine dedication	-	1,000
Area Bishops' copes	-	3,750
Simon Manby exhibition sponsorship		1,000
	<hr/> 27,918	<hr/> 13,468
8. Related party transactions and trustees remuneration and expenses		
No remuneration or expenses, directly or indirectly, out of the funds of the Charity were paid or payable for the year to any trustee or to any person or persons known to be connected to them. (2022 - £nil).		
	2023	2022
	£	£
9. Investments		
Investments held at 1 January 2023	55,121	62,438
Net gain/ (loss) on revaluation	5,231	(7,317)
Investments held at 31 December 2023	<hr/> 60,352	<hr/> 55,121
The Investments comprise		
2669.83 units CBF Investment Fund	<hr/> 60,352	<hr/> 55,121
10. Debtors		
Tax repayable	1,241	1,200
Legacies	2,000	-
Other	5,430	4,329
	<hr/> 8,671	<hr/> 5,529

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 [Continued]**

11. Contingent Asset

The trustees have been notified that the charity is the beneficiary of an estate for which the amounts to be paid to the charity have not yet been confirmed. In view of the uncertainty over the amounts that may be received, the trustees have concluded that the conditions for recognition of these legacies have not yet been met and accordingly these legacies are not reflected in the financial statements.